



NCUA Media Release

Arrowhead Central Credit Union Names Woinarowicz CEO

ALEXANDRIA, Va. (Sept. 19, 2011) – Arrowhead Central Credit Union of San Bernardino, Calif., today reported completing the next step in its recovery plan with the appointment of Darin Woinarowicz as the permanent Chief Executive Officer. With \$681 million in assets, Arrowhead Central Credit Union has operated under the conservatorship of the National Credit Union Administration (NCUA) since June 2010.

“We believe the selection of Darin Woinarowicz is one that will ensure the credit union has sound strategic processes, a member-oriented focus, and the strong risk management and oversight necessary to rebuild and prosper,” said Jane Walters, NCUA Region II Director.

Woinarowicz currently serves as chief operating officer of Kern Schools Federal Credit Union, where he has played a vital role in that credit union’s restructuring and financial turnaround. He previously held several key management positions at SchoolsFirst Federal Credit Union, which is known as an industry leader in management development and member-focused culture. Woinarowicz will join the Arrowhead Central Credit Union team in October.

The credit union has posted improving financial results, reporting net worth of 5.06 percent of assets for the quarter ending June 30, 2011. “The placement of a permanent CEO is another key accomplishment in the credit union’s complete recovery and lays the groundwork for its continued health and safety and soundness,” stated Walters.

Deposits at Arrowhead Central Credit Union remain protected by federal insurance. Administered by NCUA, the National Credit Union Share Insurance Fund (NCUSIF) continues to insure individual accounts up to \$250,000. The NCUSIF operates like the FDIC’s Deposit Insurance Fund for banks.

Arrowhead Central Credit Union, established in 1949, is a full-service financial institution and one of the area’s largest credit unions. Membership is open to individuals who live or work in any city in San Bernardino or Riverside Counties. For information, call (800) 743-7228.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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